



The Long & Foster Market Minute™

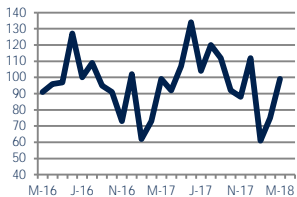
Focus On: Westover, Essex Meadows, and Greenbrier Housing Market

March 2018

Zip Code(s): 23320 and 23328

Units Sold

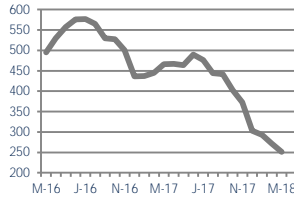
99



No Change
Vs. Year Ago

Active Inventory

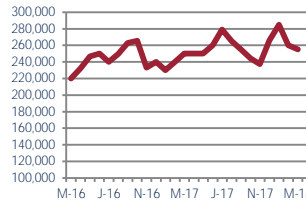
251



Down -46%
Vs. Year Ago

Median Sale Price

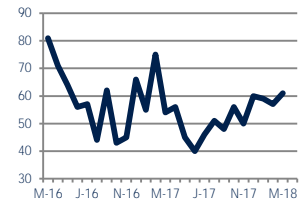
\$255,000



Up 2%
Vs. Year Ago

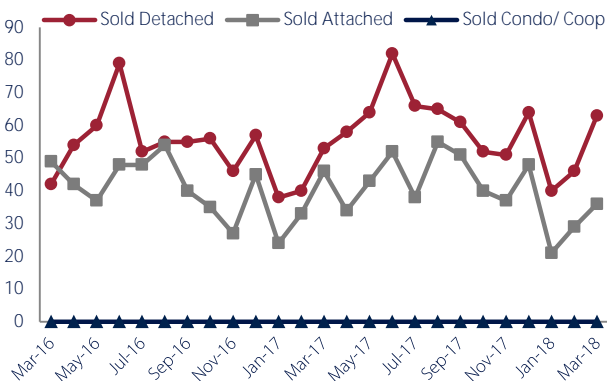
Days On Market

61



Up 13%
Vs. Year Ago

Units Sold*



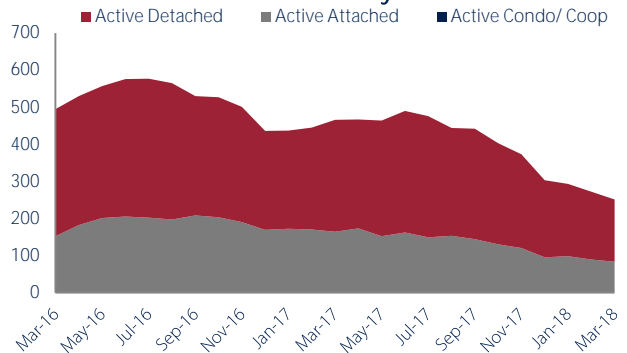
Units Sold

There was an increase in total units sold in March, with 99 sold this month in Westover, Essex Meadows, and Greenbrier, an increase of 32%. This month's total units sold is similar compared to a year ago.

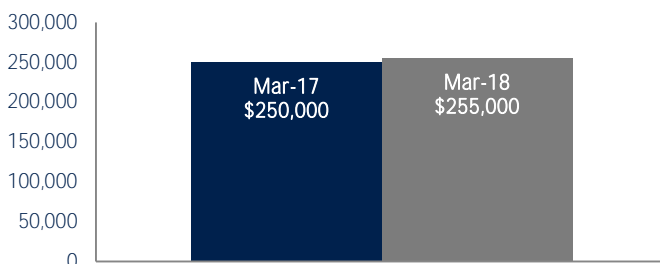
Active Inventory

Versus last year, the total number of homes available this month is lower by 215 units or 46%. The total number of active inventory this March was 251 compared to 466 in March 2017. This month's total of 251 is lower than the previous month's total supply of available inventory of 272, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Westover, Essex Meadows, and Greenbrier Homes was \$250,000. This March, the median sale price was \$255,000, an increase of 2% or \$5,000 compared to last year. The current median sold price is 2% lower than in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Westover, Essex Meadows, and Greenbrier are defined as properties listed in zip code/s 23320 and 23328.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.



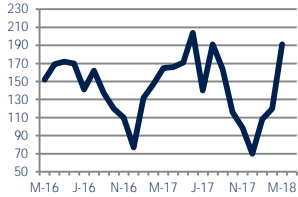
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 23320 and 23328

New Listings

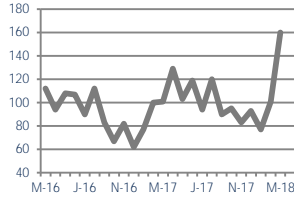
191



Up 16%
Vs. Year Ago

Current Contracts

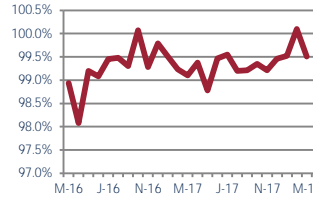
160



Up 58%
Vs. Year Ago

Sold Vs. List Price

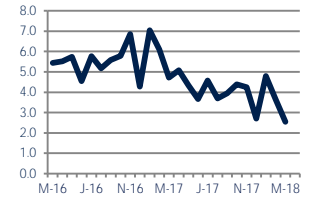
99.5%



No Change
Vs. Year Ago

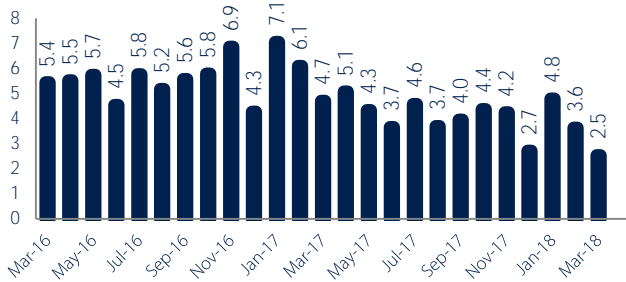
Months of Supply

2.5



Down -46%
Vs. Year Ago

Months Of Supply



Months of Supply

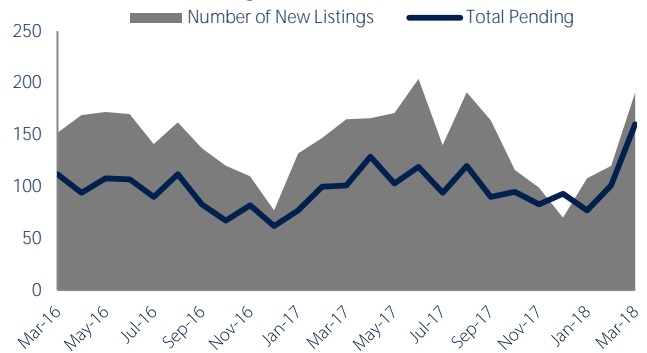
In March, there was 2.5 months of supply available in Westover, Essex Meadows, and Greenbrier, compared to 4.7 in March 2017. That is a decrease of 46% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

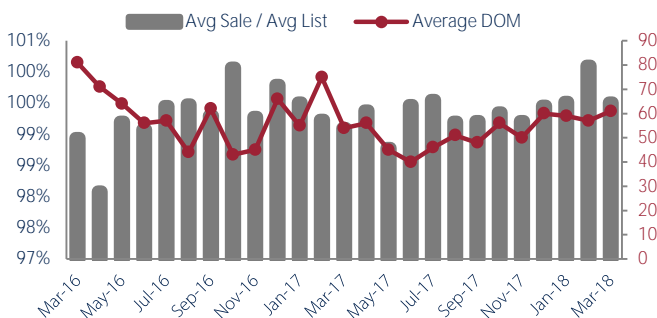
New Listings & Current Contracts

This month there were 191 homes newly listed for sale in Westover, Essex Meadows, and Greenbrier compared to 165 in March 2017, an increase of 16%. There were 160 current contracts pending sale this March compared to 101 a year ago. The number of current contracts is 58% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Westover, Essex Meadows, and Greenbrier was 99.5% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 61, higher than the average last year, which was 54, an increase of 13%.



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